

DRAX GROUP PLC

Incorporated in England And Wales 5562053

Special Resolutions passed at the Annual General Meeting of Drax Group plc held on 17 April 2019

17. IT WAS RESOLVED THAT subject to the passing of Resolution 16 above and in substitution for all subsisting authorities, to the extent unused, the directors be and they are hereby empowered pursuant to Section 570 and Section 573 CA 2006 to allot equity securities (within the meaning of Section 560 CA 2006) for cash either pursuant to the authority conferred by Resolution 16 or by way of a sale of treasury shares, as if Section 561(1) CA 2006 did not apply to any such allotment, provided that this power:

- a. shall be limited to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under paragraph (b) of Resolution 16, by way of a rights issue only):
 - i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,


and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter; and

- b. in the case of the authority granted under paragraph (a) of Resolution 16 and/or in the case of any sale or transfer of treasury shares which is treated as an allotment of equity securities under Section 560(3) CA 2006, shall be limited to the allotment (otherwise than under paragraph (a) of this Resolution 17) of equity securities up to an aggregate nominal amount of £2,350,973.

The powers conferred under paragraphs (a) and (b) above shall expire at the conclusion of the next AGM of the Company after the passing of this Resolution or 30 June 2019, whichever is the earlier, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

18. IT WAS RESOLVED THAT the Company be and is hereby generally and unconditionally authorised for the purposes of Section 701 CA 2006, to make market purchases (within the meaning of Section 693(4) CA 2006) of ordinary shares of 11 16/29 pence each in the capital of the Company (ordinary shares) on such terms and in such manner as the directors of the Company shall from time to time determine, provided that:

- 19. IT WAS RESOLVED THAT** a general meeting of the Company, other than an AGM, may be called on not less than 14 clear days' notice.


Brett Gladden
Company Secretary